

CHAP. 227. before the expiration of any year of insurance, when the amount of the premium has been paid, after the said erection, alteration, or change of occupation, so increasing their risk, shall be made known to said board of directors an additional premium note, or additional payment of cash premium, and in case such demand be not complied with, then the said company shall not be compelled to reinsure, but the policy shall cease and be void; *Provided*, that if the owner of said property, so endangered or increased in risk, shall fail to notify the said company of such increase of risk, within thirty days after the said increase of risk shall occur, the said policy or policies shall be void.

Proviso.

SEC. 2. *And be it further enacted*, That in all cases in which property insured by this company may be totally or partially destroyed by fire, that it shall and may be lawful for the company to rebuild or repair the same.

Company may rebuild or repair property destroyed.

Quorum.

SEC. 3. *And be it further enacted*, That five members of the board of directors shall constitute a quorum for the transaction of all business, except the election or removal of officers, which shall only be done by a majority of the whole board.

Executive committee—its duties, &c.

SEC. 4. *And be it further enacted*, That the president of the said company shall every month appoint an executive committee of three persons, members of the board of directors; who shall be vested with power to act upon all transfers and application for insuring property, made in the intervals of the meetings of the board of directors, and direct policies to be issued, to be signed by the president, and attested by the secretary, and their proceedings shall be entered in the minutes of the secretary.

Renewal of policies.

SEC. 5. *And be it further enacted*, That, when any member of the said Mutual Insurance company of Frederick county shall apply at any time after the commencement or renewal of his policy for an additional insurance on his property already insured in said company, or for an insurance on other property, it shall be lawful for the said company to insure the said property, or to grant an additional insurance thereon for such period as will make the said additional or new insurance expire at the same time with the existing insurance, and thereafter to renew the same annually, in the discretion of the